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Livestock and Fibre markets

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FNB AgriCommodities: AGRIMETRICS

WEEKLY TRENDS – Livestock, fruit, and vegetables: *week ending 21 JUNE 2024*

Table 1: Beef producer price trends in South Africa

Beef producer prices: Beef market – South Africa									
Date	21-JUN-24	%Δ w/w	R/kg Δ w/w	%Δ y/y	R/kg Δ y/y	3Yr. Avg. (%Δ)	3Yr. Avg. (Δ R/kg)	14-JUN-24	07-JUN-24
Class A (R/kg)	55.83	0.3%	R0.18	6.0%	R3.18	-1.9%	-R1.07	55.65	55.62
Class C (R/kg)	42.72	-1.8%	-R0.77	-5.1%	-R2.30	-5.6%	-R2.53	43.49	43.97
Contract: A (*Incl.5thQ)	55.70	0.7%	R0.38	9.5%	R4.81	-0.3%	-R0.15	55.32	55.23
Import parity (R/kg)	53.85	-1.9%	-R1.06	-2.4%	-R1.31	4.0%	R2.09	54.91	55.97
Weaner calves (R/kg LW)	31.05	-0.2%	-R0.07	-1.0%	-R0.30	-6.1%	-R2.03	31.12	31.67

LW – Live Weight; *Fifth quarter. Source: USDA, JSE, FNB Agric

Table 2: Sheep producer price trends in South Africa

Sheep market – South Africa									
Date	21-JUN-24	%Δ w/w	R/kg Δ w/w	%Δ y/y	R/kg Δ y/y	3Yr. Avg. (%Δ)	3Yr. Avg. (Δ R/kg)	14-JUN-24	07-JUN-24
Class A (R/kg)	85.67	-0.2%	-R0.18	-3.6%	-R3.23	-7.8%	-R7.29	85.85	85.75
Mutton (R/kg)	59.05	1.6%	R0.93	-3.2%	-R1.98	-9.0%	-R5.87	58.12	57.90
Contract: A (*Incl.5thQ, R/kg)	85.52	-0.3%	-R0.25	-3.3%	-R2.93	-7.1%	-R6.50	85.77	85.50
Import parity (R/kg)	97.10	-3.3%	-R3.34	-3.3%	-R3.29	-2.2%	-R2.19	100.43	100.11
Feeder lambs (R/kg LW)	41.89	2.6%	R1.06	-1.1%	-R0.46	-8.4%	-R3.84	40.83	40.48

LW – Live Weight; *Fifth quarter. Source: USDA, JSE, FNB Agric

Table 3: Pig producer prices and slaughter trends

Pork market – South Africa									
Date	21-JUN-24	%Δ w/w	R/kg Δ w/w	%Δ y/y	R/kg Δ y/y	3Yr. Avg. (%Δ)	3Yr. Avg. (Δ R/kg)	14-JUN-24	07-JUN-24
Porker (R/kg)	31.33	-1.2%	-R0.37	8.1%	R2.35	33.1%	R7.80	31.70	31.12
Baconer (R/kg)	30.48	-0.3%	-R0.09	4.3%	R1.27	41.4%	R8.93	30.57	30.43
Import parity (R/kg)	43.31	-2.4%	-R1.05	-9.2%	-R4.37	38.2%	R11.97	44.36	46.44

Source: USDA, JSE, FNB Agric

Table 4: Poultry producer price trends in South Africa

Poultry market – South Africa									
Date	21-JUN-24	%Δ w/w	R/kg Δ w/w	%Δ y/y	R/kg Δ y/y	3Yr. Avg. (%Δ)	3Yr. Avg. (Δ R/kg)	14-JUN-24	07-JUN-24
Fresh whole birds (R/kg)	33.63	-2.3%	-R0.78	-1.8%	-R0.62	1.3%	R0.44	34.41	33.83
Medium Frozen whole birds (R/kg)	34.38	-2.1%	-R0.73	-0.5%	-R0.19	3.3%	R1.11	35.11	34.36
Individually Quick Frozen (IQF) (R/kg)	29.30	0.5%	R0.15	-10.6%	-R3.47	-4.2%	-R1.29	29.15	29.13
Import parity (R/kg), US Leg Q	29.28	-3.7%	-R1.12	-22.7%	-R8.58	-15.6%	-R5.43	30.40	30.81

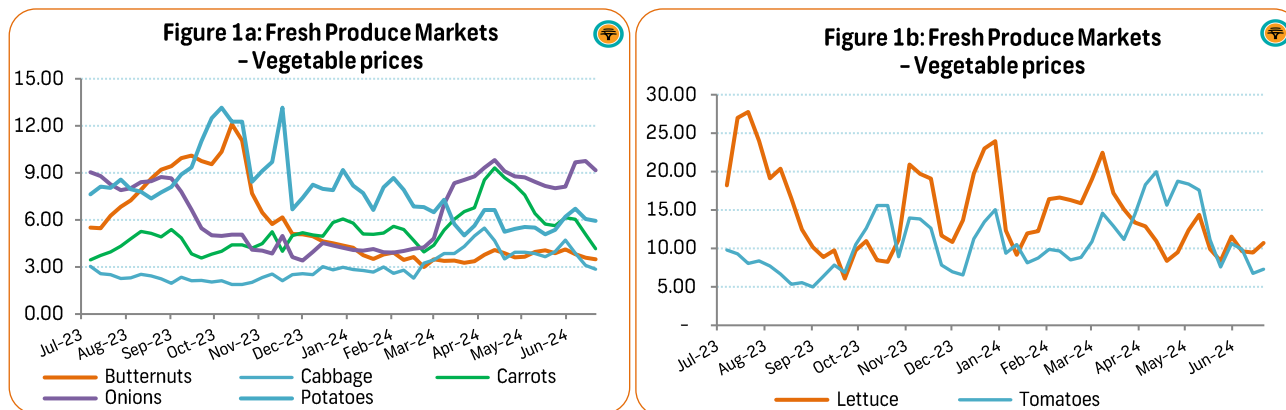
Source: USDA, JSE, FNB Agric

Table 5: Raw feed inputs – Latest price trends in JSE grain and oilseed futures market (R/ton)

24 JUNE 2024	WMAZ R/ton	%Δ m/m	YMAZ R/ton	%Δ m/m	SUNS R/ton	%Δ m/m	SOY R/ton	%Δ m/m
Sep-2024	R5,204	3.0%	R3,956	-1.8%	R8,855	-1.1%	R8,955	-0.8%
Dec-2024	R5,274	2.9%	R4,024	-1.8%	R9,043	-1.9%	R9,135	-0.9%
Mar-2025	R4,906	3.4%	R3,998	-2.1%	R8,869	-2.5%	R8,901	-1.1%
May-2025	R4,273	-0.7%	R3,888	-1.7%	-	-	R8,200	-1.3%
Jul-2025	R4,231	2.0%	R3,805	-1.9%	-	-	-	-

Source: JSE,

Figure 1: Vegetable price trends – R/kg



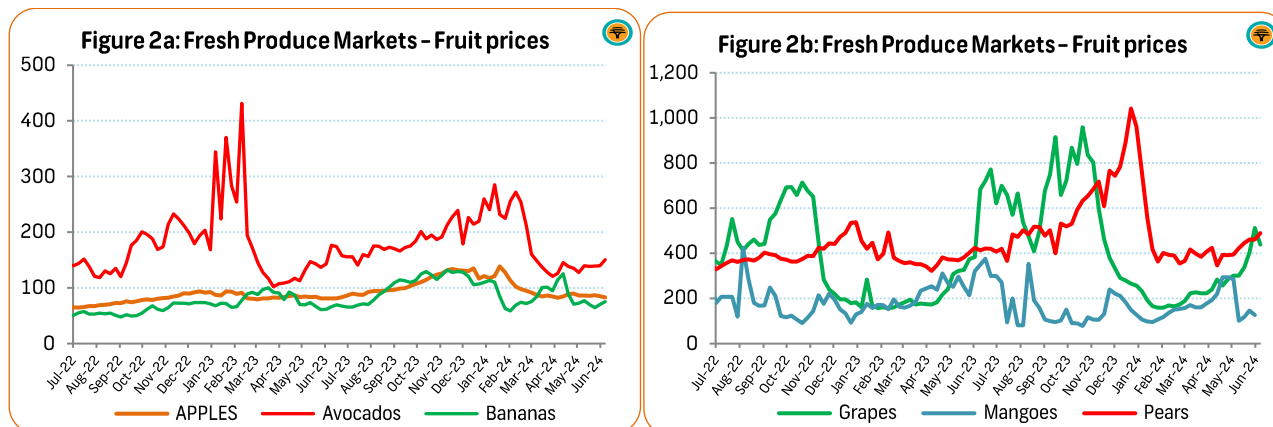
Source: FNB AgriComms

Table 6: Vegetable prices – South Africa's Major Fresh Produce Markets

(Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)								
Week ending	Average Price	Price change	Price change	Price change	Price change	Total	Volume change	Volume Change
21 JUNE 2024	(R/Kg)	(%Δ w/w)	(R/kg) Δ w/w	(%Δ y/y)	(R/kg) Δ y/y	Volume (t)	w/w	y/y
Butternuts	3.50	-2.9%	-R 0.10	-45.1%	-R 2.88	922	-26.0%	-23.7%
Cabbage	2.87	-7.8%	-R 0.242	7.7%	R 0.21	1,539	-1.7%	-18.1%
Carrot	4.16	-18.1%	-R 0.92	18.2%	R 0.64	1,923	-2.3%	-18.5%
Lettuce	10.70	13.3%	R 1.26	12.8%	R 1.21	226	-13.5%	-18.4%
Onion	9.16	-6.0%	-R 0.58	-5.8%	-R 0.57	4,959	4.8%	-18.7%
Potato	5.95	-1.9%	-R 0.12	-19.5%	-R 1.44	6,649	-13.0%	-7.0%
Tomato	7.32	8.3%	R 0.56	20.5%	R 1.24	3,313	-27.9%	-18.0%

Source: FNB AgriComms

Figure 2: Fruit prices – South Africa's Major Fresh Produce Markets



Source: FNB AgriComms

Table 7: Fruit prices – South Africa's Major Fresh Produce Markets –

(Average Major Markets: Pretoria, Bloemfontein, Johannesburg, Cape Town, and Durban, & other markets)								
Week ending	Average Price	Price change	Price change (R/kg)	Price change	Price change (R/kg)	Total	Volume change	Volume Change
21 JUNE 2024	(R/Kg)	(% Δ w/w)	Δ w/w	(% Δ y/y)	Δ y/y	Volume (t)	w/w	y/y
Apples	8.62	0.6%	R0.05	3.0%	R0.25	1,562	-15.8%	-14.1%
Avocados	15.02	-4.2%	-R0.65	-4.7%	-R0.75	357	-8.3%	-20.3%
Bananas	6.33	-17.1%	-R1.31	-5.9%	-R0.40	3,692	5.2%	-11.5%
Grapes	63.25	40.8%	R18.34	-18.1%	-R13.98	53	-18.2%	101.6%
Mangoes	16.81	18.5%	R2.62	-44.0%	-R13.18	0.45	-50.8%	-62.6%
Pears	49.25	-1.9%	-R0.95	17.2%	R7.24	374	-26.0%	-37.7%

Source: FNB AgriComms

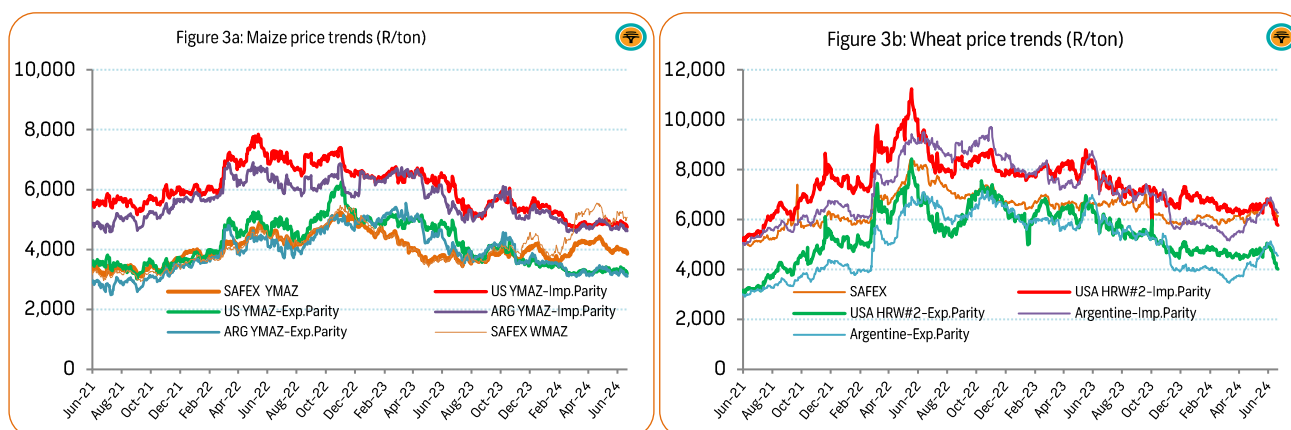
Soft commodity futures: South Africa's Grain and Oilseeds on the JSE

24 JUNE 2024	WMAZ	% Δ m/m	YMAZ	% Δ m/m	CBOT CORN	% Δ m/m	WHEAT	% Δ m/m	SUNS	% Δ m/m	SOY	% Δ m/m
Sep-24	R5,204	3.0%	R3,956	-1.8%	R3,145	-2.9%	R6,109	-0.3%	R8,855	-1.1%	R8,955	-0.8%
Dec-24	R5,274	2.9%	R4,024	-1.8%	R3,264	-2.9%	R6,098	0.6%	R9,043	-1.9%	R9,135	-0.9%
Mar-25	R4,906	3.4%	R3,998	-2.1%	R3,385	-2.6%	R6,239	0.5%	R8,869	-2.5%	R8,901	-1.1%
May-25	R4,273	-0.7%	R3,888	-1.7%	-	-	-	-	-	-	R8,200	-1.3%
Jul-25	R4,231	2.0%	R3,805	-1.9%	R3,515	-2.7%	R6,360	-	-	-	-	-

Source: FNB AgriComms

Figure 3: Average daily settlement prices, and estimated export, and import parity prices.

Grain price trends



Sources: JSE; GrainSA

Table 8: Yellow maize futures

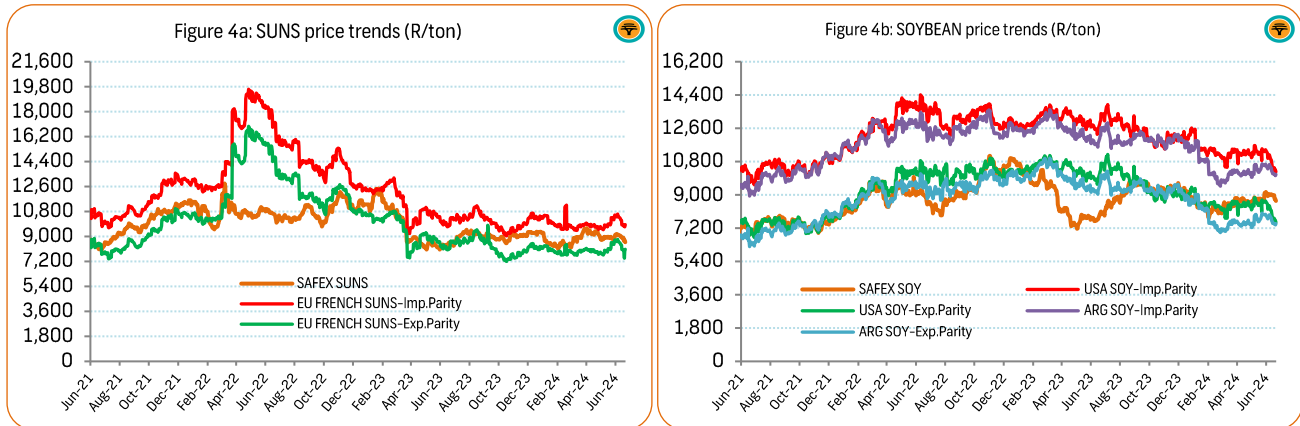
Yellow Maize Futures 24 JUNE 2024	Sep-24	Dec-24	Mar-25	May-25	Jul-25
CBOT (US\$/t) - 21 JUNE 2024	173.52	178.56	182.82	185.81	188.10
SAFEX (R/t)	3,956	4,024	3,998	3,888	3,805
SAFEX (R/t) White Maize	5,204	5,274	4,906	4,273	4,231

Sources: FNB; JSE; CME.

Table 9: Wheat futures

Wheat Futures 24 JUNE 2024	Sep-24	Dec-24	Mar-25	May-25	Jul-25
KCBT (US\$/t) - 21 JUNE 2024	215.68	221.63	226.48	229.06	228.76
SAFEX (R/t)	6,109	6,098	6,239	6,360	-

Sources: FNB; JSE; CME.

Figure 4: Oilseed trends: Average daily settlement prices, and estimated export, and import parity prices

Sources: JSE; GrainSA

Table 10: Oilseeds futures – sunflower, soybeans, soymeal, and soyoil

Oilseeds Futures 24 JUNE 2024	Sep-24	Dec-24	Mar-25	May-25	Jul-25
CBOT Soybeans (US \$/t) - 21 JUNE 2024	411.31	416.16	417.85	420.06	422.34
CBOT Soya oil (US c/lb) - 21 JUNE 2024	44.29	44.38	44.48	44.57	44.64
CBOT Soya cake meal (US \$/t) - 21 JUNE 2024	341.8	341.4	343.3	343.9	346
SAFEX Soybean seed (R/t)	8,955	9,135	8,901	8,200	-
SAFEX Sunflower seed (R/t)	8,855	9,043	8,869	-	-

Sources: FNB; JSE; CME.

Table 11: World sugar futures

ICE Sugar Futures 24 JUNE 2024	Oct-24	Mar-25	May-25	Jul-25	Oct-25	Mar-26	May-26	Jul-26	Oct-26
Sugar No.11 (US c/lb)	19.72	19.94	19.11	18.64	18.43	18.48	17.87	17.57	17.60
% Δ w/w	3.5%	3.5%	2.7%	2.2%	1.7%	1.3%	1.0%	0.7%	0.5%
% Δ m/m	7.2%	6.7%	4.4%	2.6%	1.1%	-0.2%	-1.4%	-2.2%	-2.8%

Sources: ICE.

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